

December DCVC Auditing Eblast



Proviso 98.9 - TREAS: Penalties for Non-reporting

In the spirit of the Holidays, we wanted you to know, it's not about being naughty or nice, but about keeping up with the requirements in state law that will make the Seasons Bright! Noted below, please see information regarding the State Treasurer's Office and Victim Assistance Fines, Fees, and Assessment Fund requirements.

- Penalties for Failure to Submit Financial Statements: If a municipality fails to submit the audited financial statements required under Section 14-1-208 of the 1976 Code to the State Treasurer within 13 months of the end of their fiscal year, the State Treasurer must withhold all state payments to that municipality until the required audited financial statement is received.
- Actions taken for failure to properly submit follow remittance Proviso: If the State Treasurer receives an audit report from either a county or municipality that contains a significant finding related to court fine reports or remittances to the Office of State Treasurer, the requirements of Proviso 117.51 shall be followed if an amount due is specified, otherwise the State Treasurer shall withhold twenty-five percent of all state payments to the county or municipality until the estimated deficiency has been satisfied.
- Penalty for delinquent reports: If a county or municipality is more than ninety days delinquent in remitting a monthly court fines report, the State Treasurer shall withhold twenty-five percent of state funding for that county or municipality until all monthly reports are current.
- Audits for failure to act: After 90 days, any funds held by the Office of State Treasurer will be made available to the State Auditor to conduct an audit of the entity to determine an amount due to the Office of State Treasurer, if any.

Please note that Proviso 117.51 is now legislation and can be found in Act 96 (Part IV)

Note: Please forward this email to anyone you believe should be a recipient of this EBLAST or send us the email of someone who should receive the EBLAST. Also, if you **do not** wish to receive the EBLAST, you may email mlee-thompson@scag.gov to be removed.

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For additional information, go to <http://www.sova.sc.gov/audit.html>
(click on the auditing tab)

